

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

United States Courts
Southern District of Texas
ENTERED

MAY 09 2001

Michael N. Milby, Clerk of Court

IN RE:

P.B.L., INC. D/B/A PIONEER TOUR AND
TRAVEL

DEBTOR

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CASE NO. 00-40657-H2-11
(CHAPTER 11)

**ORDER AUTHORIZING DEBTOR TO ENTER INTO
INSURANCE PREMIUM FINANCE AGREEMENT**

CAME ON for consideration the Application to Enter into Insurance Premium Finance Agreement filed herein by P.B.L. INC., D/B/A PIONEER TOUR AND TRAVEL, Debtor (the "Application") and it appearing that sufficient cause exists for approving the Application, it is therefore

ORDERED, ADJUDGED AND DECREED that the Debtor is authorized to enter into an insurance premium finance agreement ("PFA") with Premium Assignment Corporation ("PAC"), a copy of which is attached as Exhibit "A", as of the 27th day of April, 2001, to finance the payment of premiums due upon certain insurance policies, and it is further

ORDERED, ADJUDGED AND DECREED that the Debtor is authorized to pay PAC, all sums due pursuant to the PFA entered into on April 27, 2001, providing for a down payment of \$13,625.00 and for installments to be paid on the 28th day of each month for ten (10) months beginning with the month of May, in the sum of \$4,296.39, less all payments made as of the date hereof, and it is further

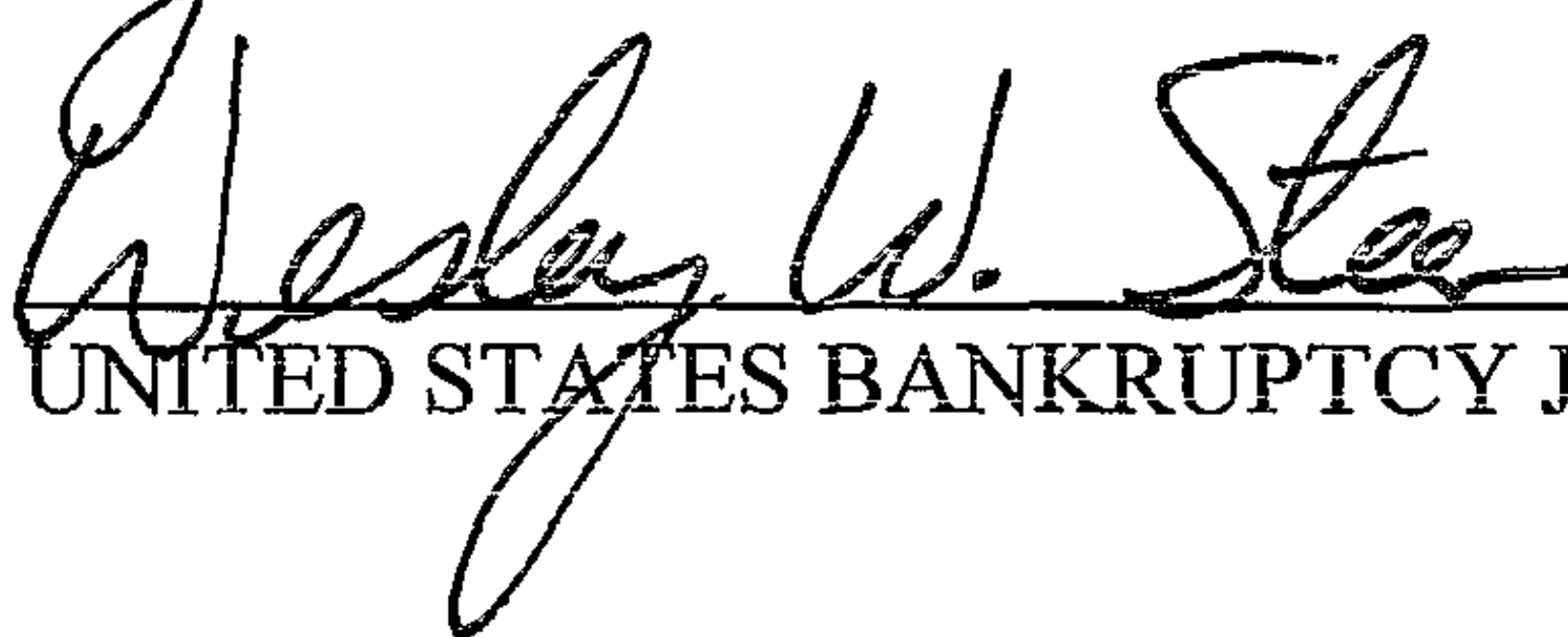
ORDER, ADJUDGED AND DECREED that the debt to PAC shall be treated as a super priority administrative expense pursuant to 11 U.S.C. §364(c)(1), and it is further

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ORDERED, ADJUDGED AND DECREED that in the event any monthly installments required to be paid by the Debtor to PAC remains unpaid for the (10) days beyond the due date, PAC is hereby authorized to cancel said insurance policies in accordance with the terms of the PFA, without the necessity of a further hearing, order, or application to the Court, and it is further

ORDERED, ADJUDGED AND DECREED that the full rights of PAC, pursuant to the PFA between PAC and the Debtor be and the same hereby are fully preserved and protected and are and shall remain unimpaired by this proceeding, and shall remain in full force and effect, notwithstanding the subsequent conversion of this proceeding to one under Chapter 7, or any other provision of the United States Bankruptcy Code.

SIGNED this 7th day of May, 2001.


UNITED STATES BANKRUPTCY JUDGE

Return signed copy to:

Keavin D. McDonald
Wilshire Scott & Dyer, P.C.
1221 McKinney, Suite 4550
Houston, Texas 77010
(713) 651-1221
(713) 651-0020 (Fax)



PREMIUM ASSIGNMENT CORPORATION

FLORIDA

P.O. Box 3000 - 3522 Thomasville Rd. - Tallahassee, FL 32315 - PHONE 850-907-5610

V5.1a(0)F432.7614.8

PREMIUM FINANCE AGREEMENT

PERSONAL ☐ COMMERCIAL ☒ NEW ☐ AGENCY RENEWAL ☒ ADD'L PREMIUM ☐
THIS AGREEMENT, made and delivered this 27 day of April, 2001, between
NAME P.B.L. INC. DBA PIONEER TOUR & TRAVEL SSN OR TAX ID# _____

(Exactly as it appears in policies)
ADDRESS 7753 ALMEDA-GENOA ROAD CITY HOUSTON
STATE TX ZIP 77075 PHONE # (713)991-2287

hereinafter called the Insured, and Premium Assignment Corporation, a Florida Corporation, hereinafter called PAC, for the financing of the balance of the premiums on the following insurance policies:

SCHEDULED POLICIES OF INSURANCE

EFF DATE	EXP DATE	NAME AND ADDRESS OF INSURING COMPANY (INCLUDING GENERAL AGENCY IF BROKERED)	POLICY TYPE	POLICY NO.	POLICY PREMIUM
04/28/01	04/28/02	CO: LEXINGTON INSURANCE COMP Tampa MGA: TRANSPORTATION INS SPECIAL	FL UMBR	PENDING 4x1	\$45,759.00
04/28/01	04/28/02	CO: INTERSTATE FIRE & CAS INS C MELBOURN MGA: TRANSPORTATION INS SPECIAL	FL UMBR	PENDING 5x5	\$5,276.25
04/28/01	04/28/02	CO: LLOYDS OF LONDON MGA: TRANSPORTATION INS SPECIAL	FL PROP	PENDING	\$3,458.89

CASH PRICE (Total Premium)	CASH DOWN PAYMENT	= UNPAID BALANCE OF CASH PRICE	+ DOC STAMPS (if applicable)	= AMOUNT FINANCED The amount of credit provided to you or on your behalf.	+ FINANCE CHARGE The dollar amount the credit costs you.	= TOTAL OF PAYMENTS The amount you will have paid after you have made all payments as scheduled.	ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.
\$54,494.14	\$13,625.00	\$40,869.14	\$143.15	\$41,012.29	\$1,951.61	\$42,963.90	10.25%

Security: You are giving a security interest in any and all unearned premiums which may become payable under the policies.

Late Charge: If a payment is 5 days late you will be assessed a late charge of 5% of the delinquent installment, or \$10.00, whichever is greater, but not more than \$10.00 if this Agreement is for personal, family, or household purposes.

Prepayment: If you pay off early, you will not have to pay a penalty and you may be entitled to a refund of part of the finance charge. See other provisions in this Agreement for additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

Select one option for billing method:

Payment Book ☐ Monthly Invoice ☒

YOUR PAYMENT SCHEDULE WILL BE:

Amount of Each Payment	Number of Payments	When First Payment is Due
\$4,296.39	10	05/28/01

Each of the monthly payments is due on the same day of each succeeding month until paid in full.

FEDERAL TRUTH-IN-LENDING DISCLOSURES

ITEMIZATION OF THE AMOUNT FINANCED:

- Unpaid balance of cash price above will be paid to your insurance company(ies) or their agents on your behalf.
- Documentary stamps (if applicable) will be paid to public officials.

NOTICE TO INSURED: (1) Do not sign this agreement before you read it or if it contains any blank space. (2) You are entitled to a completely filled in copy of this agreement. (3) Under the law, you have the right to pay off in advance the full amount due and under certain conditions to obtain a partial refund of the service charge. (4) This Agreement includes and is subject to all of the terms, provisions, covenants, powers and agreements which are contained and APPEAR ON PAGE 1 AND PAGE 2 OF THIS AGREEMENT.

POWER OF ATTORNEY - The Insured hereby appoints PAC his attorney in fact to cancel and give notice of cancellation of the Scheduled Policies of Insurance to the named insurance companies for nonpayment of premium.

ALL INSURED'S NAMED IN POLICIES SIGN HERE. INSURED ACKNOWLEDGES RECEIPT OF A COPY OF PAGE 1 AND PAGE 2.

Where authorized by statute, signature may be by agent on behalf of Insured. Signature by agent must be so indicated.

INSURED'S signature exactly as appears in policies Title and Date

INSURED'S signature exactly as appears in policies Title and Date

IF INSURED IS A CORPORATION, OR PARTNERSHIP OR AUTHORIZED

WARRANTIES OF AGENT

The undersigned hereby certifies that: (1) The down payment as shown in the contract has been paid by or on behalf of the Insured. (2) All policies listed are or will be in force on the stated effective dates and delivered by him. (3) No audit, reporting form, minimum or fully earned premium policy is included in this Agreement, except as indicated in the Scheduled Policies of Insurance. (4) The above Agreement is a bona fide and binding contract. (5) The signatures are genuine. (6) A copy of this Agreement has been delivered to the Insured. The undersigned agent further certifies that he is an authorized agent of the MGA or insuring companies. (7) Upon cancellation of the Scheduled Policies of Insurance, the undersigned agrees to remit the full amount of the unearned premium, including unearned commission up to the unpaid balance of the Agreement, upon receipt from the carrier.

AGENCY

Name RODES-ROPER-LOVE INS AGENCY

Address PO BOX 700

MELBOURNE FL 32901

AGENT'S

Signature and Date

Created by: stat

EXHIBIT A